



### Investment Objectives

**Optimal Investment Fund** is an open-ended Common Placement Vehicle, which invests in fixed income financial instruments issued by the Lebanese Republic, the Central Bank of Lebanon and preferred shares issued by the Top Ten Lebanese Banks.

Expected return 0.75% to 1% above the Average Rate on Deposits.

**Fund Type:**  
Open-ended.

**Base Currency:**  
LBP

**Launching date:**  
March 2010

**Maturity:**  
Unlimited

**Dividend payment:**  
Monthly

**Manager:**  
Bank of Beirut Invest s.a.l.

**Net Asset Value (NAV):**  
Daily

**Subscription/Redemption:**  
Monthly

**NAV 31/12/2019:**  
LBP 88,331.26

**Fund Size:**  
LBP 320.40 Billion

**Management Fee:** 1.40%

**Entry Fees:** 0.5%

**Exit Fees:** Not Applicable

**Custodian & Administrator:**  
Midclear s.a.l.

**Auditors:**  
Deloitte & Touche

**ISIN Code:**  
LB0000110546

**Zawya RIC Code:**  
BOBOPIF.MF

**Contact Info:**  
Assets & Funds Management

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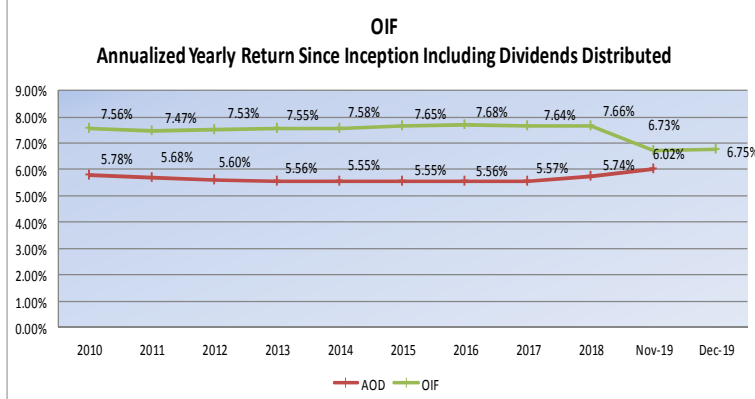
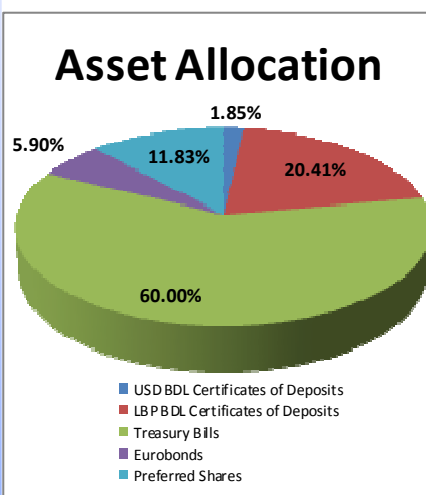
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	2017		2018		2019	
	**AOD%	*OIFDVD %	**AOD%	*OIFDVD %	**AOD%	*OIFDVD%
<b>Jan</b>	5.55	7.15	6.53	9.00	8.93	9.25
<b>Feb</b>	5.56	7.20	6.51	9.00	9.16	9.25
<b>Mar</b>	5.57	7.20	6.64	9.00	8.75	9.25
<b>Apr</b>	5.54	7.40	6.64	9.00	8.60	10.50
<b>May</b>	5.57	7.25	6.71	9.00	8.72	10.25
<b>Jun</b>	5.51	7.15	6.72	9.00	8.80	10.25
<b>Jul</b>	5.56	7.15	6.94	9.00	8.81	10.00
<b>Aug</b>	5.55	7.21	7.03	9.00	8.95	10.00
<b>Sep</b>	5.53	7.50	7.39	9.00	9.13	10.00
<b>Oct</b>	5.56	7.50	7.74	9.00	9.03	9.00
<b>Nov</b>	5.88	8.15	7.97	9.25	9.40	9.00
<b>Dec</b>	6.41	8.50	8.30	9.25		9.00

\*\* Average rate on deposits

\*Optimal Investment Fund Dividend



Performance since inception Including Dividends Distributed : 65.89%

Year To Date Performance (YTD): -1.22%

### December 2019 Summary

The Lebanese Ministry of Finance (MoF) increased yields on all Treasury Bills categories beginning 2019 resulting in a drastic drop in the market value of the outstanding Treasury Bills. Amid severe political uncertainty, weak economic environment and eroding market sentiments, interest rates in Lebanon continued their upward trend during 2019 till December 4, 2019 when Central Bank of Lebanon (BDL) capped interest rates on LBP deposits at 8.50%. Lebanon's balance of payments reported a USD 4,653 million negative accumulated balance in the first ten months of 2019 compared to a negative of USD 3,122 million in 2018. The applications for redemptions received for Optimal Investment Fund during December were executed partially at 10% of the requested amounts due to continued exceptional current market conditions including the lack of liquidity. Finally, it is worth noting that Optimal Investment Fund distributed on average in 2019, 9.65% as return per annum.

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